minimise delays, reduce multiplicity of rules and regulations and infrastructural bottlenecks etc. These recommendations have been referred to the concerned Agencies/Departments for implementation/follow up within specific time frame.

Taxshield Saving Scheme launched by Kothari Pioneer Mutual Fund, AMC Ltd. Chennai

5404. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have given permission to Kothari Pioneer Mutual Fund AMC Ltd. N.H. Road, Chennai to launch its taxshield savings scheme;

(b) whether according to newspaper advertisements, investors were allowed a rebate of 20% and tax-free dividend if invested upto 31st March, 2000;

(c) if so, the details thereof;

(d) whether this company have not given NAV to a large number of investors having deposited cheques on 31st March, 2000; and

(e) if so, the reasons therefor and whether any instructions have been given to the company for giving tax-rebate/dividends to investors having deposited cheques on 31st March, 2000?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The offer document of Kothari Pioneer Taxshield Scheme has been cleared by the market regulator, the Securities and Exchange Board of India (SEBI), in accordance with SEBI regulations.

(b) and (c) Kothari Pioneer Mutual Fund had issued certain advertisements stating *inter-alia*, that all investments in the Kothari Pioneer Taxshield Scheme before 31.3.2000, shall be eligible for a tax free dividend and 20% tax rebate.

(d) and (e) According to SEBI, Kothari Pioneer Mutual Fund has confirmed that all valid applications received by them along with cheques/drafts towards subscription till 31st March 2000 have been allotted units at the NAV of that date.

Benches of BIFR

5405. SHRI BRAHMAKUMAR BHATT: Will the Minister of FINANCE be pleased to state:

(a) the number and details of cases of industrial sickness pending with